

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS  
October 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ <u>5,977</u>	\$ <u>21,183</u>
<b>Marketable debt and equity securities</b>		
Broad Market Fixed Income Pool	103,941,941	-
U.S. Treasury Fixed Income Pool	13,153,353	-
Conservative Broad Market Fixed Income Pool	-	120,548,178
Non-retirement Domestic Equity Pool	182,318,202	140,010,370
EAFE International Equity Pool	4,714,951	11,429,589
SOA International Equity Pool	<u>44,754,109</u>	<u>55,670,716</u>
Total marketable debt and equity securities	<u>348,882,556</u>	<u>327,658,853</u>
<b>Receivable</b>	<u>-</u>	<u>32</u>
<b>Total invested assets</b>	<u>\$ <u>348,888,533</u></u>	<u>\$ <u>327,680,068</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended  
October 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>          -</u>	\$ <u>          11</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	54,750	331,818
Broad Market Fixed Income Pool	444,222	3,230,412
Conservative Broad Market Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	6,832,948	23,952,495
EAFE International Equity Pool	164,475	1,536,579
SOA International Equity Pool	1,328,080	8,196,799
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>8,824,475</u>	<u>37,248,103</u>
<b>Total investment income (loss)</b>	8,824,475	37,248,114
<b>Total invested assets, beginning of period</b>	340,070,651	320,713,602
<b>Net contributions (withdrawals)</b>	<u>(6,593)</u>	<u>(9,073,183)</u>
<b>Total invested assets, end of period</b>	<u>\$ 348,888,533</u>	<u>\$ 348,888,533</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND  
Asset Allocation Policy with Actual Investment Holdings as of  
October 31, 2010  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2010

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		6	0.00%	n/a
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>0% - 2%</b>	<b>6</b>	<b>0.00%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	33.00%	28%-38%	103,942	29.79%	3.21%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	13,153	3.77%	0.23%
<b>Total Marketable debt securities</b>			<b>117,095</b>	<b>33.56%</b>	<b>3.44%</b>
<b>Equities</b>					
Non-retirement Domestic Equity Pool	53.00%	48%-58%	182,318	52.26%	0.74%
International Equity Pools	10.00%	5%-15%	49,469	14.18%	-4.18%
<b>Total investments AY 13</b>	<b>100.00%</b>		<b>348,889</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Receivable</b>			-		
<b>Total Invested Assets At Fair Value</b>			<b>348,889</b>		